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Daniel McCarthy †**Of Counsel**Brian Flick ○
Rusty Payton ◇
Clayton Hodges ¥
Edvard Shprukhman ◊ ≠
Robert Prousalis £**Aronow Law P.C.****20 Crossways Park Drive North, Suite 210
Woodbury, New York 11797
Tel- 516 762 6700 Fax 516 342-5365****Admitted In:**New York †
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Maryland ◊*Direct Writer**Hanin R. Shadood, Esq.**(516)762-6706**hanin.s@aronowlaw.com***November 5, 2017****Chambers, Hon. Elizabeth S. Stong
United States Bankruptcy Court
Eastern District of New York
271-C Cadman Plaza East – Suite 1595
Brooklyn, NY 11201**Re: Loss Mitigation Status Report
Debtor: Beris Baker
Case No. 17-42547
Loan No. XXXXXX0130

Dear Judge Stong:

This firm represents debtor, Beris Baker, (hereinafter “Mr. Baker” or “Debtor”) in the above-referenced matter. Please allow this letter to serve as a status update submitted on behalf of Mr. Baker in connection with his continued participation in this Honorable Court’s Loss Mitigation Program.

Summary of the Previous Proceedings and New Developments:

In the last status letter submitted to the Court dated on September 29, 2017 a detailed summary was provided to this Honorable Court regarding the most recent loss mitigation application submission. As you may recall, there was some disagreement as to the valuation of the property wherein the Bank obtained a valuation that was significantly higher than any of the comparatives we were able to obtain for the area in which Mr. Beris’s home is situated. Since that last status report Defendant has made little further progress of which we are aware as they continue to evaluate our latest appeal of their denial. Mr. Beris’ appeal was submitted on September 27, 2017, and neither a decision has not yet been reached nor even a simple update as to the status of the appeal been received from opposing counsel. Our office attempted to contact opposing counsel on October 9, 2017, and again on October 19, 2017, enquiring as to the status of the appeal; no response has been received.

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Details of the Appeal:

The gravamen of our latest appeal focuses on the dispute revolving around the wildly varied property valuation that Creditor has used as a basis to review Mr. Baker's application stemming from the latest denial. An email from opposing counsel dated August 22, 2017, stated that Mr. Baker's best chance of a loan modification would be through the "One Mod" program and Mr. Baker submitted a new application on that basis. However, he was denied due to the value of the property relative to the amount due on his loan. The creditor has been using wildly different valuation figures when reviewing Mr. Baker's application. Firstly, they used a valuation based on a Broker Price Opinion (BPO) dated April 27, 2017, stating the property was valued at \$670,000. Then a BPO dated August 1, 2017, valued the property at \$825,000. Mr. Baker has had the property valued by an independent broker, who valued the property at \$630,000. A full copy of Mr. Baker's BPO was annexed and made a part of the appeal letter submitted on September 27, 2017. Since the Bank's BPO values fluctuated by over \$150,000 dollars in just a three-month period according to the bank's paperwork, we requested that Mr. Baker be reviewed for the One Mod program using the correct property valuation, or even an aggregate value between the two differing valuations.

Conclusion:

It has now been over thirty (30) days since the appeal was submitted. and despite numerous attempts to ascertain the status of the appeal, no further information has been forthcoming. We believe that at this point the termination of loss mitigation would be premature as Mr. Baker's appeal is still being reviewed by the creditor and we believe that a good faith and fair review has not yet taken place. ***We ask for the intervention of this Court to obtain a proper review consistent with the principles of this Court's Loss Mitigation Order.***

Respectfully submitted,

/s/ Hanin R. Shadood**By: Hanin R. Shadood Esq.**

Aronow Law P.C.

Attorneys for the Debtor